THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Yes, Sir.

(b) to (d) Reserve Bank of India (RBI) have issued a new set of directions known as "Residuary Non-Banking Companies (Reserve Bank) Directions" 1987. These have come into effect with effect from 15th May, 1987. In terms of these directions, no residuary non-banking company shall forfeit any amount deposited by a depositor or any interest, premium, bonus or other advantage accrued thereon. The RBI has reported that the new schemes issued by Peerless General Finance and Investment Company Ltd., Calcutta (Peerless) on or after 3.11.86 do not contain any forfeiture clause. As regards the certificates issued by the company under its schemes prior to 3.11.1986 they would be governed by the terms of the contract entered into between the company and its certificate holders. According to the terms and conditions of the old schemes of the Peerless, a lapsed certaificate can be revived at any time before the date of maturity on payment of all dues thereunder together with the interest by a certificate holder. The company is also reported to have issued advertisements in the Press in respect of revival of its lapsed schemes. RBI has no information as to the exact amount accumulated by the company by way of lapsed certificates.

Shortage of Coins

2414. SHRI JERLIE E. TARIANG: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that there is a acute shortage of coins in the country; and

(b) if so, what are the reasons therefor and what steps Government propose to take in this connection?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) No, Sir. There is no acute shortage of coins in the country.

(b) Does not arise. However, steps are being taken to augment production capacity in the Mints to meet future increase in demand.

Evasion of Excise Duties by TV Companies

2415. SHRI ASHWANI KUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether the Central Excise authorities conducted investigation into the cases of evasion of excise duty prior to 17th March, 1985 by certain TV companies and their dealers in and around Delhi through non-inclusion of after-sales service charges in assessible value; if so, what are the details thereof; and

(b) what was the final outcome of the investigation in each case in terms of revenue realised and action taken?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI AJIT PANJA): (a) and (b) Yes, Sir The details are given in the Statement.

Statement

S. No.	Name of the company	No. of cases	Amount of duty involved (Rs.)	Present position
1	2	3	4	5
1	M/s. Beltek Electronics	4	1.23 crores.	Pending adjudication.
2	M/s. Beltek Electronics	1	11.83 lakhs	Dropped in de novo adjudication.